

Congressman Secured Nearly \$2 Million in Federal Funding to Cover Most of the Cost

Owego, NY - Congressman Maurice Hinchey (D-NY), Owego Mayor Ed Arrington, and other local officials today held a ribbon-cutting ceremony to formally open the much-anticipated Owego River Walk. The congressman helped develop the idea to construct the Owego River Walk nearly ten years ago and has helped facilitate its planning since -- securing \$1.96 million from Congress for the project.

"The Owego River Walk has been the vision of Owego residents for decades and today that vision has finally been realized," Hinchey said. "The 1,200 foot river walk is a beautiful walkway that will now present Owego residents with recreational opportunities and provide expanded business opportunities along the river that will help grow the local economy. Additionally, the river walk will help stabilize the waterfront and prevent erosion. I was very pleased to secure nearly \$2 million in federal funding for this project, which spared local taxpayers from having to pay for this important initiative."

The \$1.96 million Hinchey secured in federal funds for the project cover 90 percent of the cost associated with constructing the 1,200-foot walkway along the Susquehanna River in Owego's historic downtown commercial district. The river walk creates riverside access to the unused cellar levels of 20 business properties for development purposes, and connects the village to the river as a recreational resource. The project is expected to provide a variety of economic benefits to the village through increases in sales revenues, storefront occupancy rates, downtown property values, county sales tax revenues, and jobs.

The congressman secured \$600,000 for the Owego River Walk in the Transportation Appropriations bill for fiscal year 2004 and an additional \$860,000 in the 2005 Transportation Reauthorization bill. Upon the village identifying a need last year for additional funds in order complete the project, Hinchey stepped forward to save the project and secured an additional \$500,000 as part of the fiscal year 2010 federal budget. In addition to the \$1.96 million in federal funding that Hinchey secured, State Senator Tom Libous obtained \$215,000 from the state for the project, which is estimated to cost \$2.17 million.

